

PROXY VOTING SERVICES

QUESTIONS AND ANSWERS

DECEMBER 3, 2008

1. Regarding Part IV, section 6 (p. 13). Our firm has an extensive list of clients, many of whom require confidentiality. Is it possible to provide a representative client list of our top 20 clients?

Answer: *Yes*

2. Regarding Part IV, section 8 (p. 13). The number of new client relationships is quite high and some of these clients have confidentiality requirements. Is it possible to include an abbreviated list?

Answer: *Please provide the total number of new clients, and names of clients that do not have confidentiality requirements.*

3. Regarding Part IV, section 7 (p. 13). Can you clarify "termination"? Is it correct to assume that non-renewal is not considered a termination?

Answer: *Please indicate for all clients that stopped using your services whether the termination was (i) non-renewal, or (ii) termination prior to contract end, and provide reason.*

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In addition to the questions received, the following information and requests are presented to amend the RFP:

1. As part of your demonstration of reporting capabilities, please include a sample proxy voting report with your RFP submission.
2. Please be advised that the “sample international guidelines policy” referred to in Part II of the RFP, page 11, “DEVELOPMENT OF INTERNATIONAL PROXY GUIDELINES”, item 1, should initially reflect policy guidelines as currently understood based upon the domestic proxy voting guidelines.
3. If you are able to provide a sample international voting guidelines policy as an attachment to your RFP response, please do so. We recognize that this sample will be subject to further modifications in working with the successful bidder ***and do not expect any adjustments accommodating our domestic policy at this time.*** Item 2., above, is in reference to post contract award requirements.
4. To clarify the role that that the successful bidder will be asked to perform relative to the two TIA equity investment managers, these managers are to have a right of inquiry directly to the successful bidder regarding policy clarification and/or proxy voting recommendations. In submitting proposals, the bidder should include a discussion of what materials and/or technical assistance would be available to TIA managers. As is stated in the RFP, TIA managers will vote proxies themselves for the TIA portfolios and are responsible for reporting voting for securities in their portfolios.